

Maynard Finance Committee
July 26, 2021
7:01PM – 8:48PM
Meeting hosted virtually over Zoom

Present from Committee:

Alannah Gustavson, Elliot Bruce, Peter Campbell, Jillian Prendergast

Present, not Committee:

Natasha Rivera, Gregory Johnson, David Gavin, concerned citizens

Alannah noted that she talked to the AG and was informed that she does not have to read the opening script. With that she took a roll call and called the meeting to order at 7:06 PM.

Alannah noted a couple of changes to the submitted minutes including needing to title it and to include the reserve fund balance at the bottom. With these changes included Peter motioned to approve the minutes as edited and Elliot seconded. Approved by rollcall 4-0.

Alannah updated us on some Select Board goings on, including affordable housing. Currently 9.5% of Maynard housing falls into this category, below the prescribed 10% which is the legal amount. Peter mentioned that there is another metric where we are over the 10% minimum and Greg noted this is called “safe harbor”. We have 4,430 housing units and 419 are under the safe harbor measurement, so we are close.

Greg let us know that they are currently closing out FY21 accounting, looking at FY22 adjustments, and beginning planning for FY23. It is a busy time at town hall.

Our next meeting is August 9. On the 9th and 23rd of August we will have meetings where we expect people to put forward articles for discussion.

Alannah brought up the Collins Center forecast and the FY22 budget. It is unlikely to be on the schedule until after special town meeting which is scheduled for Monday, October 18. Following special town meeting, we will start meeting with department heads to discuss their budget priorities, see their draft budgets and talk to them all heading into the February budgeting review.

Greg talked a bit about the water/well expansion. The Select Board has allocated \$2.4mm to planning for a new well, remediating PFAS concerns, etc. That money is coming from the Federal government (ARPA) and is specifically earmarked for water infrastructure.

Peter moved to adjourn, seconded by Jillian. Approved by roll call 4-0. Meeting ended 8:09PM

Documents & Exhibits

N/A

Reserve Fund Balance

\$101,052.29